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CGL
沿海綠色家園®

沿海綠色家園有限公司 *

COASTAL GREENLAND LIMITED

(incorporated in Bermuda with limited liability)

(Stock Code: 1124)

RESULTS OF SPECIAL GENERAL MEETING

The Board is pleased to announce that at the SGM held on 21 July 2006, the Ordinary Resolution approving the CB Subscription Agreement and the transactions contemplated thereunder was duly passed by the Independent Shareholders by way of poll.

The Board also announces that the completion of the CB Subscription Agreement has taken place on 21 July 2006.

Reference is made to the circular (the “**Circular**”) of the Company dated 5 July 2006. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

RESULTS OF THE SGM

The Board is pleased to announce that the ordinary resolution (the “**Ordinary Resolution**”) approving the CB Subscription Agreement and the transactions contemplated thereunder including the issue of the Convertible Bonds and the allotment and issue of the Shares which may fall to be allotted and issued upon the exercise of the rights attaching to the Convertible Bonds, as set out in the notice of the SGM contained in the Circular was duly passed by the Shareholders (the “**Independent Shareholders**”) other than Citadel Horizon S.a.r.l. by way of poll.

As at the date of the SGM held on 21 July 2006, the total number of Shares in issue was 2,212,900,000. The Board confirmed that other than Citadel Horizon S.a.r.l. which held 15,710,000 Shares, the Subscriber, its ultimate beneficial owner and their associates did not have any interests in the Shares. Other than Citadel Horizon S.a.r.l., no Shareholder had any material interests in the CB Subscription Agreement. Citadel Horizon S.a.r.l. had abstained from voting for the relevant resolution to approve the CB Subscription Agreement and the transactions contemplated thereunder at the SGM. Accordingly, the total number of Shares held by the Independent Shareholders entitled to vote for or against the Ordinary Resolution were 2,197,190,000. There was no Share which entitled the Shareholder to attend and vote only against the Ordinary Resolution.

Pursuant to the Listing Rules, the voting of the Ordinary Resolution was taken by poll.

The poll results were as follows:

Ordinary Resolution	Number of Shares represented by votes (%)	
	For	Against
To approve the CB Subscription Agreement and the transactions contemplated thereunder	1,559,640,000 (100%)	0 (0%)

Tengis Limited, the Hong Kong branch share registrar and transfer office of the Company, was appointed as scrutineer for the vote-taking of the Ordinary Resolution.

The Board also announces that the completion of the CB Subscription Agreement has taken place on 21 July 2006.

By order of the Board
Coastal Greenland Limited
Chan Boon Teong
Chairman

Hong Kong, 21 July 2006

* *for identification purpose only*

As at the date of this announcement, the board of Directors comprises Mr. Chan Boon Teong, Mr. Jiang Ming, Mr. Tao Lin, Mr. Cheng Wing Bor and Mr. Lin Chen Hsin, as executive Directors, Mr. Zheng Hong Qing, as non-executive Director and Mr. Tang Lap Yan, Mr. Law Kin Ho and Mr. Wong Kai Cheong as independent non-executive Directors.